



ARCUS ASA
NOTICE OF EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting of Arcus ASA will be held at the premises of Arcus ASA Destilleriveien 11, 1483 Hagan, on Thursday 2 March 2017, at 15 pm.

The agenda is as follows:

1. Opening

Opening of the meeting by the Chair of the Board of Directors and election of the meeting chair. The Board of Directors proposes that Michael Holm Johansen be elected as meeting chair.

2. Approval of the notice and the agenda

The Board of Directors recommend the notice and agenda are approved.

3. Election of Nomination Committee

Reference is made to the Stock Exchange notice 27 December 2016, regarding the resignation of one of the shareholder elected members of the Board of Directors. The Extraordinary General Meeting shall elect a Nomination Committee. The primary task of the Nomination Committee will be to propose one new Board member, which is to be elected at the Ordinary General Assembly 3 April 2017.

The Board of Directors recommend the following three to make the Nomination Committee:

1. Sverre R. Kjær, head of the Nomination Committee
2. Lars Johansson
3. Karin Bing Orgland

Furthermore, the Board of Directors suggest the following remuneration:

For the period from the Extraordinary General Meeting 2 March 2017 to the Ordinary General Meeting 3 April 2017:

- For head of the Nomination Committee: 7.500 NOK per meeting
- For members of the Nomination Committee: 5.000 NOK per meeting.

.....
After the Extraordinary General Meeting, the shareholders are invited to a guided tour of the production facilities at Gjelleråsen.
.....

Shareholders are entitled to attend the general meeting, either in person or by proxy of their own choosing, and to vote for shares the shareholder is listed with in the shareholder registers of the business day of the general meeting.

Shareholders are encouraged to register no later than 24 February 2017 at 12:00 (CET). Registration is made by sending the registration form per mail to Nordea Issue Services, P.O. Box 116 Sentrum, 0107 Oslo, Norway, or by e-mail to nis@nordea.com.

Shareholders wishing to be represented and to vote by proxy at the general meeting may submit a proxy authorization to Nordea Issue Services, P.O. Box 116 Sentrum, 0107 Oslo, Norway, or by e-mail to nis@nordea.com. Shareholders may appoint proxies with voting instructions. The proxy authorization form may also be brought to the general meeting. The registration and proxy authorization forms are enclosed with this notice.

Arcus ASA is a public limited liability company subject to the provisions of the Norwegian Public Limited Companies Act. The Company has as of the date of this notice issued 68,023,255 shares, and each share carries one vote at the general meeting. The Company owns no treasure shares on the date the notice of the annual general meeting was issued.

Shareholders may bring advisors and give one advisor the right to speak. Shareholders may suggest resolutions for the items on the agenda and may ask that the board members and the general manager to provide the necessary information on matters that may affect the evaluation of the items that have been presented to the shareholders for decision, the financial position of the Company and other items up for consideration by the general meeting. This does not apply if the information required cannot be provided without disproportionate harm to the Company, cf Section 5-15 of the Norwegian Public Limited Liability Companies Act.

Documents to be considered at the general meeting will not be distributed together with this notice, but rather made available on the Company's website, www.arcus.no/investor. This includes documents that pursuant to the Norwegian Public Limited Companies Act are to be enclosed with the notice of a general meeting. Shareholders are entitled to have the documents sent them free of charge, upon contacting the Company.

Questions regarding the notice, can get in touch with Arcus ASA, Group Director Communications and IR, Per Bjørkum, telephone +47 922 55 777 or mail per.bjorkum@arcus.no.

*** **

Appendix:

1. Registration form
2. Proxy authorization

Oslo, 9 February 2017

Michael Holm Johansen

Chairman of the Board of Directors



REGISTRATION FORM – Extraordinary General Meeting of Arcus ASA

Notice that you will attend the Extraordinary General Meeting on 2 March 2017 may be given with this registration form.

The registration is completed by sending the registration form to Nordea Issue Services, P.O. Box 116 Sentrum, 0107 Oslo, Norway, or by e-mail to nis@nordea.com.

Written proxy may be brought at the general meeting in the event that you are not able to attend in person.

I, the undersigned, will attend the extraordinary general meeting of Arcus ASA on 2 March 2017 and vote on behalf of:

- Vote for my own shares
 - Vote for other shares as specified in the enclosed proxy form
- Shareholder's name and address:

(please use capital letters)

Date, place



PROXY – Extraordinary general meeting of Arcus ASA

If you are unable to attend the extraordinary general meeting on 2 March 2017, you can authorize someone to meet and vote on your behalf by sending this proxy authorisation to Nordea Issue Services, P.O. Box 116 Sentrum, 0107 Oslo, Norway, or by e-mail to nis@nordea.com.

The undersigned shareholder of Arcus ASA hereby authorises:

- Chairman of the board of directors Michael Holm Johansen or the one he designates
-

Name of proxy-holder

to attend and vote on my behalf at the extraordinary general meeting 2 March 2017. If this proxy authorisation is submitted without naming the proxy-holder, the proxy shall be deemed given to the chairman of the board of directors or the one he designates.

The voting shall be conducted in accordance with the instructions below. If the boxes are not ticked, this will be interpreted as an instruction to vote in "favour" of the proposal in the notice. In the event of proposals that replace or supplement the proposals in the notice, the proxy-holder will decide how to vote.

Item	For	Against	Abstain	Proxy Holder Determines
1. Opening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Shareholder's name and address:

(please use capital letters)

Date, place and shareholder's signature

If the shareholder is a company, a certificate of registration must be enclosed with the proxy.